

**A & S FABRICATIONS (NOTTINGHAM) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 1998**



# A & S FABRICATIONS (NOTTINGHAM) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1998

	Notes	1998	1997
		£	£
<b>Fixed Assets</b>	2		
Tangible fixed assets		94,973	98,150
<b>Current Assets</b>			
Stock and work in progress		4,240	5,270
Debtors		38,328	50,728
Cash at Bank and in Hand		39,520	25,834
		<u>82,088</u>	<u>81,832</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>41,218</u>	<u>33,943</u>
<b>Net Current Assets</b>		<u>40,870</u>	<u>47,889</u>
<b>Total Assets Less Current Liabilities</b>		<u>135,843</u>	<u>146,039</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>		<u>-</u>	<u>5,330</u>
		<u>135,843</u>	<u>140,709</u>
<b>Capital and Reserves</b>			
Share Capital - Equity	3	2	2
Profit and loss account		<u>135,841</u>	<u>140,707</u>
<b>Shareholders' Funds</b>		<u>135,843</u>	<u>140,709</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 1998.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

# **A & S FABRICATIONS (NOTTINGHAM) LIMITED**

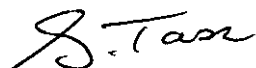
## **ABBREVIATED BALANCE SHEET**

**AS AT 31ST MARCH 1998**

---

These accounts were approved by the board on 10th June 1998 and signed on its behalf.

**Mr S T Tassi**  
**Director**



# A & S FABRICATIONS (NOTTINGHAM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

---

### 1 Accounting Policies

#### *Basis of Accounting*

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### *Turnover*

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### *Depreciation*

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Freehold properties	Not depreciated
Plant and machinery	15%
Motor vehicles	25%

#### *Stocks*

Stocks are stated at the lower of cost and net realisable value.

#### *Contribution to Pension Funds*

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

#### *Leased Assets*

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

# A & S FABRICATIONS (NOTTINGHAM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

### 2 Fixed Assets

	Tangible Fixed Assets
	£
<b>Cost</b>	
At 1st April 1997	119,129
Additions	5,822
<b>At 31st March 1998</b>	<b>124,951</b>
<b>Depreciation and Amortisation</b>	
At 1st April 1997	20,979
Charge for the year	8,999
<b>At 31st March 1998</b>	<b>29,978</b>
<b>Net Book Value</b>	
<b>At 31st March 1998</b>	<b>94,973</b>
<i>At 31st March 1997</i>	<i>98,150</i>

The net book value of fixed assets includes £23,101 (1996: £31,121) in respect of assets held under hire purchase contracts.

### 3 Share Capital

	1998 £	1997 £
<b>Authorised Equity Shares</b>		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	<b>1,000</b>	<b>1,000</b>
<b>Allotted Equity Shares</b>		
2 Allotted, called up and fully paid ordinary shares of £1.00 each	2	2

### 4 Transactions with Directors

The premises occupied by the company were originally owned by the two directors of the company, Mr S Tassi and Mr A Laussi. During the year ended 31 March 1997 a sum of £2,400 was paid to the directors for the rent of the property. The rental was at an open market rate. During the year ended 31 March 1997 the company purchased the aforementioned freehold property for a sum of £70,000. The purchase price was based on independent professional valuations at the time of acquisition of the open market value of the premises concerned. During the year ended 31 March 1997 the sum of £1,464 was paid as part of a sponsorship agreement between the company and Mr S Tassi's son.